

CLERK: 26 ayes, 0 nays, Madam President, on the advancement of LB 299.

SENATOR CROSBY: LB 299 advances. Before we go on to the next bill I will very quickly introduce two groups that are in the south balcony. This morning we have as guests from Central Christian School in Omaha 19 fourth graders with their sponsor and they are guests of Senator Hall. Would you please rise and be recognized by the Legislature. Thank you. Our other group are 12 members of Pack 36, Den 4 in Kearney, Nebraska and their leader and they are guests of Senator Cudaback. Will you please rise and be recognized by the Legislature. We will proceed now with LB 465, Senator Lindsay's bill and Senator Landis is going to introduce this for him. Mr. Clerk.

CLERK: Madam President, 465 introduced by Senator Lindsay. (Read title.) Introduced on January 19, referred to the Banking Committee, advanced to General File. I have no amendments to the bill.

SENATOR CROSBY: Senator Landis.

SENATOR LANDIS: Thank you, Madam President, members of the Legislature, LB 465 was heard by the Banking Committee and reported out 6-0. Before the committee were members of the Nebraska Educational Facilities Authority, Howard Dooley and "Bud" Johnson, as supporters, as well as James Cavanaugh representing Creighton University. This bill does two things. The first thing it does is to make a name change. We currently call this authority the Nebraska Educational Facilities Authority or NEFA and we're going to change that under this bill to the Nebraska Educational Finance Authority, the reason being that NEFA now is designed simply to do bonds for the purposes of building or constructing classrooms, buildings or the like on private campuses. This is an authority which has bond-letting power for the purposes of building facilities. It has been in existence for a number of years. So the first thing we're going to do is change it from Facilities Authority to Finance Authority. The reason we do that is because of the second and the more important purpose of the bill and that is to allow the issuance of bonds for other than the construction of facilities. The purpose for which the bonds can be let is for the assisting in providing tuition loans to full-time students. The notion is this. NEFA will issue a bond, the bond will make a corpus of